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Attorneys for Trustee,
PREM N. DHAWAN

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA

In re:

SANGHA-WM, LLC,
Debtor.

Case No. 10-24884
Chapter 7

DCN MAR-002

Date: April 13, 2010
Time: 9:30 AM
Place: U.S. Bankruptcy Court
501 "I" Street, Courtroom 35
Department C, 6th Floor
Sacramento, CA 95814
Judge: Hon. Christopher M. Klein

**TRUSTEE'S MOTION FOR SALE OF
PERSONAL PROPERTY OF THE ESTATE**

Prem Dhawan, the duly appointed and acting Chapter 7 trustee for the bankruptcy estate of SANGHA-WM, LLC, (the "Trustee") will move this Court for an Order authorizing the Trustee to sell the estate's right, title and interest in the assets of the Debtor, which assets include, but are not limited to, miscellaneous restaurant equipment, a walk-in refrigerator/freezer, cabinets, counters, serving counter, storage racks, cash register, and miscellaneous food and disposable serving products (the "Personal Property"). A list of the Personal Property is attached as Exhibit "A" to the Declaration of Prem Dhawan, submitted herewith. The Trustee proposes to sell the Personal Property "as is" "where is" without

1 warranties and representations, to the former member of the Debtor, Sher Sangha (the
2 "Buyer"), for the net sum of \$27,500, subject to overbids and bankruptcy court approval.
3 It is the understanding of the Trustee that the Personal Property is free and clear of liens
4 and encumbrances.

5 In support of his Motion, the Trustee represents as follows:

6 1. That SANGHA-WM, LLC ("Debtor") filed a Chapter 7 bankruptcy case on
7 February 28, 2010, and Movant is the duly appointed and acting trustee of the Debtor's
8 estate.

9 2. The Trustee has negotiated an agreement to sell the Personal Property to
10 the Buyer for the net sum of \$27,500 ("Purchase Price"), subject to overbids and
11 bankruptcy court approval (the "Sales Agreement"). Pursuant to the terms of the Sales
12 Agreement the Buyer shall pay the Purchase Price in certified funds on or before March
13 18, 2010. The Trustee has received the full Purchase Price from the Buyer.

14 3. The Sales Agreement further provides that:

15 A. The sale of the Personal Property by the Bankruptcy Estate to the
16 Buyer is subject to overbids and approval by the Bankruptcy Court;

17 B. The Buyer represents that he has full and complete knowledge and
18 understanding of the Personal Property as Buyer, Sher Sangha, is a
19 former member and officer of the Debtor. Neither Trustee, nor the
20 Bankruptcy Estate, make any representations and/or warranties with
21 respect to the Personal Property;

22 C. The full Purchase Price payments shall be made in certified funds;
23 and

24 D. In the event that the Bankruptcy Court fails to approve the sale of the
25 Personal Property to the Buyer, then the Buyer's full Purchase Price
26 payment shall be refunded to the Buyer.

27 4. The Trustee believes that it is in the best interests of the estate to sell the
28 Personal Property to the Buyer for the net sum of \$27,500. It is the Trustee's business

1 judgment that \$27,500 is a reasonable sale price for the Personal Property in light of the
2 fact that: (a) is depreciating in value; (b) its intended use is limited to commercial restaurant
3 environment; and (c) some of the Personal Property is affixed to the real property and it
4 would be expensive to remove.

5 5. The Trustee respectfully requests that the Court only approve overbids
6 presented at the hearing that meet the following criteria:

7 (a) Overbidding shall start at \$28,000 for the Personal Property. Any
8 overbids after the initial \$28,000 overbid, shall be in increments of \$500.

9 (b) To qualify as a bidder, the bidder must deliver to the Trustee's
10 counsel's office, located at 350 Frank Ogawa Plaza, Suite 600, Oakland, California, a
11 cashier's check or certified check for \$28,000, by no later than end of business on April 12,
12 2010. The cashier's check or certified check shall serve as a non-refundable deposit if the
13 overbid is successful. . The balance of the overbid Purchase Price shall be delivered to
14 the Trustee's counsel's office in certified funds on or before the end of business on April
15 14, 2010. In the event that any bidder is not the successful overbidder, the Trustee shall
16 refund that bidder's deposit to the bidder.

17 6. The Trustee seeks authority to execute any and all additional conveyances,
18 assignments, schedules or other documents as may be necessary to consummate this
19 sale. Further, if the Buyer is not the successful bidder, the Trustee requests authorization
20 to refund the Buyer's Purchase Price payment of \$27,500.

21 7. The Trustee further seeks waiver of the ten day waiting period imposed by
22 FRBP 6004(h).

23 **WHEREFORE**, the Trustee respectfully requests that he be authorized to sell to the
24 Buyer, the estate's right, title and interest in the Personal Property for the net sum of
25 \$27,500 pursuant to the provisions of 11 U.S.C. Section 363(b), and authority to execute
26 any and all additional conveyances, assignments, schedules or other documents as may
27 be necessary to consummate this sale. Further, if the Buyer is not the successful bidder,
28 the Trustee requests authorization to refund the Buyer's Purchase Price payment of

1 \$27,500. Finally, the Trustee further seeks waiver of the ten day waiting period imposed
2 by FRBP 6004(h).

3
4 Dated: March 23, 2010

MARSHALL & RAMOS LLP

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6 /s/ Mariam S. Marshall
MARIAM S. MARSHALL
7 Attorneys for Trustee
PREM N. DHAWAN
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